

James Glassman

Former Under Secretary of Public Diplomacy and Public Affairs

Unfinished Business: The Intersection of Politics, Policy, and the Economy. James Glassman discusses how Congress' "kicking the can down the road" strategy (in terms of dealing with potential budget cuts, reduced spending, and tax increases) will ultimately affect the American economy. With the self-evident viewpoint that this strategy is not sustainable, he explains how and when this business will have to come to a head and what the protraction means for the American public now and in the future. He also details his ideas for fixing both the economy and this political process of avoidance.

What's Ahead for the Economy? There is no topic more urgent today than the fate of the global economy. With experience in business, media, politics, economics, and government, James K. Glassman assesses the current economic situation and answers questions like:

- How much longer will the global recession last?
- What else can or should the government do through actions like the stimulus package, tax cuts or increases, and measures to shore up financial institutions to reduce the damage and turn the economy around?
- What are the effects on global trade?
- What are the effects on special industries and businesses – focusing on the group being addressed – and what can these industries do?
- For investors, what are the best strategies? Stocks, bonds, cash, gold, real estate?

How to Change Minds. Drawing on his time as the top communications official at the State Department, his years as a newspaper and magazine editor and writer, and his experience as host of three public affairs shows on television, Jim Glassman shares insights on persuasion and influence. Persuasion is the business ALL of us are in. We are always selling, convincing, and trying to get others to do what we want. In a dynamic and fun keynote, Glassman refutes the widespread notion that the best rational arguments prevail. Instead, he shows that people make their decisions mainly on the basis of intuition – an initial, automatic, and unthinking response – and looks at how to get those responses to work for his audience. He shares stories, movie clips, and quotes that leave audiences learning something new that they can apply to their business and personal lives.

Foreign Policy. With his experience in politics, on the news, and as under secretary of state for public diplomacy and public affairs focusing on outreach to foreign publics, James Glassman outlines the current state of foreign policy in the U.S. and addresses what the future will hold for our relationships around the world. He looks at the balance of power around the world and discusses how he thinks that balance will shift, how the economic realities of the global marketplace affect said balance, and how these changes will affect business and trade.

Investing in Today's Market. Glassman offers audiences an overview of the current financial markets and discusses investing in today's economy. The author of three books on finance, he has extensive expertise to share for investors who want to be in the know and covers issues like when and where to invest and how to construct a financial investment strategy that protects yourself while still getting the growth needed to ensure a solid financial future and comfortable retirement during turbulent times.

The 4% Solution. Setting the Stage: Between World War II and 2008, the U.S. economy grew at between 3.5% and

4% on average. If you add inflation, that means growth of nearly 7% in the output of goods and services each year. This gain has not been consistent, of course. There were recessions and booms. But, overall, the increase has meant the greatest period of economic and social progress in human history. Roughly every generation, the standard of living for the average American has doubled. So, in terms of material things, we live four times as well as our grandfathers in the 1960s.

The Trouble Today: But the prospect of further growth along these lines has dimmed. Forget the current recession for a second. The Congressional Budget Office predicts that, after the sluggishness has run its course and after a recovery has occurred, the U.S. will settle down to its sustainable growth rate. That rate – shockingly – is just 2.2–2.3%. An economy puttering along at that rate, will double living standards, not in 30 years, but in about 50 or 60.

The Reasons for Decline: Why is U.S. growth declining? There are four major reasons, 1) Demographics, 2) A legacy welfare state, 3) Fallout from the 2008-09 recession, and 4) Decadence. This may be the most crippling reason of all. Like Europe, the U.S. reached a wealth level in the late 20th century that has led us to choose leisure, comfort, risk aversion, and a more active and protective state over the opportunity-responsibility society, founded on entrepreneurial risk-taking, that was at that heart of American success. Other nations – such as China, India, and Brazil – are, in effect, becoming more American than America, while we are moving closer to stagnant Europe and Japan in our approach to economics and society.

The Solution: So what can we do? First and foremost, we need a clear strategy to bring the U.S. GDP growth rate (the best measure of economic success) up to 4%. That is, double it from what is currently expected. GDP growth comes from two sources: an increase in the workforce and an increase in productivity. On the workforce side, we need policies that bring more people into the job market. On the productivity side, we need policies that encourage investment in human and physical capital and innovation. These policies – targeted dead-on at growth – will have the effect of lowering the unemployment rate, reducing the nation's debt, and putting us on a much sounder financial footing.